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*Proposed Counsel to the Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 22-10964 (MG)
)
) (Jointly Administered)
)

**NOTICE OF FILING OF CORRECTED
EXHIBIT 3 TO THIRD INTERIM CASH MANAGEMENT ORDER**

PLEASE TAKE NOTICE that on September 2, 2022, the Court entered the *Third Interim Order (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Continue to Perform Intercompany Transactions, (II) Granting Superpriority Administrative Expense Status to Postpetition Intercompany Balances, and (III) Granting Related Relief* [Docket No. 699] (the “Third Interim Cash Management Order”).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

PLEASE TAKE FURTHER NOTICE that the Debtors hereby file a corrected budget, which is Exhibit 3 to the Third Interim Cash Management Order, attached hereto as **Exhibit A**.

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New York, New York
Dated: September 6, 2022

/s/ Joshua A. Sussberg

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*Proposed Counsel to the Debtors and
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Exhibit A

Corrected Budget (Exhibit 3 to Third Interim Cash Management Order)

Celsius Network

Weekly Cash Flow Forecast - CONSOLIDATED DEBTORS

Dated: August 31, 2022

(\$000s)

Forecast Period: Period End Date:	1 2-Sep-22	2 9-Sep-22	3 16-Sep-22	4 23-Sep-22	5 30-Sep-22	6 7-Oct-22	7 14-Oct-22	8 21-Oct-22	9 28-Oct-22	10 4-Nov-22	11 11-Nov-22	12 18-Nov-22	13 25-Nov-22	Forecast Total
RECEIPTS														
Total Receipts ⁽¹⁾	\$ 4,460	\$ 4,000	\$ 4,638	\$ 2,326	\$ 67,107	\$ 3,486	\$ 3,889	\$ 3,889	\$ 3,889	\$ 3,889	\$ 4,107	\$ 4,144	\$ 4,144	\$ 113,966
OPERATING DISBURSEMENTS														
Payroll	(317)	(4,064)	--	--	(680)	(2,705)	--	--	(384)	(2,021)	--	--	(267)	(10,439)
Hosting ⁽²⁾	--	(335)	(2,962)	(2,655)	(12,332)	--	(4,413)	--	(10,563)	(574)	--	(5,088)	(12,613)	(51,535)
Other Operating Disbursements	(532)	(745)	(1,706)	(827)	(2,070)	(827)	(1,827)	(871)	(1,006)	(771)	(1,771)	(801)	(3,006)	(16,760)
Total Operating Disbursements	(849)	(5,144)	(4,668)	(3,482)	(15,082)	(3,533)	(6,241)	(871)	(11,953)	(3,367)	(1,771)	(5,888)	(15,885)	(78,734)
Operating Cash Flow	3,610	(1,144)	(30)	(1,157)	52,025	(46)	(2,352)	3,018	(8,064)	522	2,336	(1,745)	(11,742)	35,232
NON-OPERATING ACTIVITIES														
Capital Expenditures ⁽³⁾	(2,825)	(1,945)	(3,857)	(20,253)	(893)	(610)	(4,843)	(6,303)	(11,810)	(10)	--	(5,993)	(1,500)	(60,844)
Restructuring Activities	(1,632)	(437)	(2,117)	(457)	(3,338)	(1,158)	(1,158)	(16,378)	(2,100)	(532)	--	(13,970)	(300)	(43,578)
Total Restructuring Activities	(4,457)	(2,383)	(5,975)	(20,710)	(4,231)	(1,768)	(6,002)	(22,681)	(13,910)	(542)	--	(19,963)	(1,800)	(104,422)
Net Cash Flow	(847)	(3,526)	(6,005)	(21,867)	47,794	(1,814)	(8,353)	(19,663)	(21,974)	(20)	2,336	(21,708)	(13,542)	(69,190)
LIQUIDITY SCHEDULE														
Beginning Cash Balance	133,458	132,611	129,085	123,080	101,214	149,007	147,193	138,840	119,176	97,202	97,182	99,518	77,810	133,458
Net Cash Flow	(847)	(3,526)	(6,005)	(21,867)	47,794	(1,814)	(8,353)	(19,663)	(21,974)	(20)	2,336	(21,708)	(13,542)	(69,190)
Ending Cash Balance	132,611	129,085	123,080	101,214	149,007	147,193	138,840	119,176	97,202	97,182	99,518	77,810	64,269	64,269
Restricted Cash	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)	(1,542)
Minimum Cash Balance	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
Baseline Liquidity	\$ 111,069	\$ 107,543	\$ 101,539	\$ 79,672	\$ 127,465	\$ 125,651	\$ 117,298	\$ 97,634	\$ 75,660	\$ 75,640	\$ 77,976	\$ 56,268	\$ 42,727	\$ 42,727

Notes:

⁽¹⁾ Includes proceeds from the sale of mined BTC and approximately \$70 million of proceeds from the repayment of USD denominated loans

⁽²⁾ Includes mining related hosting costs and approx. \$9mm of deposits and other non-recurring costs

⁽³⁾ Includes S&U taxes, shipping and customs duties